

BUSINESS LAW SECTION

CORPORATIONS COMMITTEE

COMMITTEE MEETING AGENDA FOR MAY 5, 2000

**Los Angeles
Friday, May 5, 2000
9:30 a.m.**

I LIAISONS' REPORTS AND DISCUSSION

1. Securities and Exchange Commission: Remarks of Rosalind Tyson (9:30 9:40)
2. NASD: Kyle Lakin (9:40 9:50)
3. Report liaisons from other Section Committees (9:50 -10:05)
4. Executive Committee Gerald Davey (10:05 10:15)

II APPROVAL OF MINUTES

III LEGISLATIVE PROPOSALS AND PROJECTS

1. Corporations Code amendment to permit corporations to convert into other business entities: Stansell and Wertlieb (10:15 – 10:30)
2. Proposed Department of Corporations rule to exempt general partners of venture capital funds from registration as investment advisors: Farman and Bonenfant (10:30 –10:45)
3. Corporations Code amendments re treatment of entity conversions under the California Corporate Securities Law: Schmidt (10:45 – 10:55)
4. Committee Website Developments: Caplan (10:55 – 11:05)
5. Report on status of pending legislation including SB 1488 (amendments to Section 2115) - Cheatham, AB 2032 (exemption for LLC options - may add 25102 (o) notice proposal) - Stansell, AB 244 (usury exemption for business loans) - Graeser, AB 1894 (interspecies merger and conversion cleanup bill) - Caplan, AB 1895 (Corporations Code cleanup bill - Caplan, SB 1517 (relaxed restriction on distributions to shareholders of REITs): Caplan (11:05 – 11:20)
6. Conference of Delegates Resolutions: Graeser, Schmidt and Stansell (11:20 - 11:30)

IV STATUS OF OTHER ONGOING PROJECTS

1. Educational Programs: Lucas (11:30 – 11:35)

2. Blue Sky Guide: Reinke (two minutes)
3. Guide to rendering legal opinions: Lucas, Crandall, Hamburger, Tonsfeldt (five minutes)
4. Guide to Organizing a California Corporation: Lyon, Cheatham, Bonenfant, Farman (five minutes)

V PRACTICE ISSUES

1. Negotiating the Venture Capital Investment – what is negotiable, what is not, the range of acceptable compromises on each key issue, how the results change in subsequent rounds of financing: Graeser, Stansell, Schmidt (11:50 – 12:20)
2. New SEC release on applicability of federal securities laws to electronic media: Schmidt (12:20-12:30)

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